

Message Text

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ACTION EUR-12

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PASS TREAS, FRB AND CEA

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: AGENDA ITEMS FOR EPC'S WP-2 MEETING APRIL 21-22

REFS: (A) USOECD 6113

(B) USOECD 4335

(C) OECD DOCUMENT CPE(75)3

(D) CLARK/GERVERS TELCON MARCH 13

1. SECRETARIAT HAS NOT YET FORMALIZED AGENDA FOR WP-2 MEETING ON APRIL 21-22, BUT MISSION HAS LEARNED THAT AGENDA WILL INCLUDE PAPERS ON INCOME MAINTENANCE EXPENDITURE AND ON EDUCATION EXPENDITURE. INCOME MAINTENANCE PAPER WILL BE UPDATED VERSION OF DOCUMENT ISSUED FOR JULY 1974 MEETING, WHILE EDUCATION PAPER WILL HOPEFULLY BE FINAL VERSION. DATA REQUESTED REF A IS NOT NEEDED FOR APRIL MEETING, BUT SECRETARIAT HOPES IT CAN BE FORWARDED BY JUNE OF THIS YEAR. SECRETARIAT WILL ALSO MAKE ORAL REPORT ON PROGRESS IN OTHER AREAS OF PUBLIC EXPENDITURE, NOTABLY HEALTH, WHERE SOME WORK HAS ALREADY BEEN DONE.

2. SECRETARIAT WILL ALSO WANT TO HOLD DISCUSSION OF
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GENERAL DIRECTION OF WORKING PARTY 2'S WORK, AND WILL

RAISE SUBJECT OF LONG-TERM GROWTH STUDY INVOLVING PROJECTIONS OF GNP TO 1985. THIS STUDY WOULD TAKE ACCOUNT OF OIL PRICE CHANGES, BUT WOULD BE BROADER THAN RECENT STUDY ON ENERGY IMPACT (REF C) AND WOULD TAKE INTO ACCOUNT BOTH SUPPLY AND DEMAND ASPECTS OF LONG-TERM GROWTH.

3. SECRETARIAT (BOLTHO) SUMMARIZED EPC'S CONCLUSIONS RE ENERGY PAPER AS BEING RATHER UNCLEAR, BUT IT WAS BOLTHO'S UNDERSTANDING THAT WP-2 WOULD NOT BE ASKED TO EXAMINE ENERGY IMPACT ON GROWTH AT MICRO-ECONOMIC LEVEL, AS SOME DELEGATES (NOTABLY CANADA AND U.S.) THOUGHT WOULD BE NECESSARY. BOLTHO AGREED WITH CHAIRMAN OF EPC THAT SUCH DISAGGREGATION WAS BEYOND SCOPE OF WP-2 AND WOULD HAVE TO BE CARRIED OUT BY INDIVIDUAL COUNTRIES. SECRETARIAT SHOULD CONCENTRATE ON LONG-RUN GROWTH PROBLEMS TAKING ACCOUNT OF ANY FURTHER DISAGGREGATED DATA WHICH COUNTRIES MIGHT BE ABLE TO PROVIDE ON ENERGY QUESTIONS.
TURNER

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